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[REDACTED] NID 81 [REDACTED]

February 21, 1981

USSR-POLAND: Debt Relief

The USSR has allowed Poland to suspend until 1985 debt repayments due Moscow, [REDACTED]. The announcement comes just before a meeting of major Western creditors in Paris on Monday. The moratorium applies to repayments on loans granted between 1976 and 1980. Since the bulk of Soviet hard currency financial credits have been used since the first of this year, the moratorium apparently would only apply to \$300 million in hard currency credits awarded by the Soviet Foreign Trade Bank in 1980, and to debts to Soviet-owned banks in the West. Data on Poland's loans from these banks is not available, but the amount probably is about \$300-\$400 million. Poland also has a four-year breather in repaying soft currency credits—the deficits it has accumulated in its bilateral trade with the USSR. [REDACTED]

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